

REMARKS

Status of the Application

Claims 1-4 and 6 are pending in the present application. Claims 1-4 and 6 stand rejected under 35 U.S.C. §103(a) as being unpatentable over U.S. Patent Application Publication No. 2002/0091611 to Minton (hereinafter "Minton") in view of U.S. Patent Application Publication No. 2002/0013750 to Roberts et al. (hereinafter "Roberts et al.") and further in view of U.S. Patent No. 5,857,174 Dugan (hereinafter "Dugan").

In the Office Action (see paragraph 4 of the Office Action), the Examiner states (in summary) that Minton teaches a bartering system but fails to teach an inventive concept wherein a class of items includes real property and automatically initiating a transfer of the deed of the real property. The Examiner goes on to state that Roberts et al. teaches the automatic transfer of a deed relating to real property and that it would have been obvious for one of ordinary skill in the art at the time of the invention to modify the inventive concept of Minton to include Roberts. The Examiner goes on to indicate that the combination of Minton and Roberts et al. fails to teach an inventive concept with means for designating additional information for the real property including a physical description and a market value of the real property. The Examiner cites Dugan as teaching an inventive concept with means for designating additional information for real property including a physical

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description and a market value of the real property. The Examiner concludes that it would have been obvious to one of ordinary skill in the art at the time of the invention to modify the combination of Minton and Roberts et al. to include Dugan's inventive concept. Applicant respectfully traverses this rejection for the reasons set out below.

Summary of the Invention

Applicant's claim 1 recites a bartering system for implementing party between a plurality of parties, each party having one or more classes of items available for barter, comprising: means for creating a barter order including: means for designating a selected quantity of a first class of items to be bartered; means for designating a date range for transferring title of said first class of items to be bartered, whereby a barterer may elect between deferring the transfer of title to said first class items to a time after the barter order is used to complete a barter transaction and electing to transfer title along with the completion of a barter transaction; means for designating a barter value of said first class of items to be bartered; and means for designating a second class of items to be acquired concurrent with the sale of said first class of items; at least one of said first and second class of items including real property; means for designating additional information for the real property including a physical description and a market

value of the real property; means for posting barter orders via an Internet connection to a barter database; means for displaying via an Internet connection posted barter orders whose first class of items match said second class of items of a barterer's order; means for selecting a posted barter order from said displaying means to effectuate a barter transaction which combines a barterer's barter order with the selected posted order; and means responsive to the execution of the barter transaction for automatically initiating a transfer of a deed to real property.

Applicant's claim 1 thus recites barter orders including the designation of first and second classes of items, the second class of items to be acquired concurrent with the sale of the first class of items. In the claimed invention, a barter transaction comprises the execution of a barterer's barter order with a posted barter order, a barter transaction thus involving the transaction of multiple barter orders. Claim 1 further recites at least one of the first and second class of items as including real property, and means for providing a physical description and a market value of real property in the barter order.

Applicant's Arguments

Applicant respectfully submits that Minton does not show or suggest a barter order system including barter orders and a barter order transaction of the type taught and claimed by Applicant. More particularly, Minton recites a private

trading system for the otherwise conventional trading of securities, i.e., selling, buying, and market-making with conventional buy and sell orders. This is clear throughout Minton; reference for example paragraphs 0053, 0055, 0057, 0068, and 0098. Minton fails to show or suggest Applicant's claimed barter order system.

Roberts et al. shows methods for investing in real estate wherein a portfolio of investment real estate is divided into a plurality of tenant-in-common deeds. Holders of the deed shares receive a guaranteed income stream and yearly depreciation without having to maintain or manage the real estate. This provides certain tax benefits to the holders. Roberts et al. does not show or suggest the barter order system taught and claimed by Applicant.

Thus, neither Minton nor Roberts et al., separately or in combination, show or suggest Applicant's claimed barter order system.

The third reference applied by the Examiner, Dugan, shows a real estate appraisal method that purports to standardize real property marketing analysis by using pre-adjusted appraised, comparable sales. Dugan does show the provision of information including physical information and market value information for real property. However, Applicant does not claim to be the first to invent systems for sharing real property information. Applicant does submit he is the first to combine the use of such information in combination with the claimed bartering system.

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Summary

Applicant respectfully submits that the active claims of record clearly distinguish over the art of record. It is respectfully requested that the Remarks made herein be considered by the Examiner as placing active, pending claims 1-4 and 6 in condition for allowance. Accordingly, entry of this response and reconsideration and allowance of pending claims 1-4 and 6 are respectfully requested.

If the Examiner does not believe that the claims are in condition for allowance, the Examiner is respectfully requested to contact the undersigned at 215-568-6400.

Respectfully submitted,

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